

New Hampshire Department of Revenue Administration

Fiscal Note Quick Guide

15-0263

SB 232-FN-A, *exempting certain leases from the real estate transfer tax*

Senate Ways & Means Committee

This bill establishes a definition for “lease” under the Real Estate Transfer Tax (RETT), RSA 78-B, and creates an exception under RSA 78-B:2, wherein RETT shall not apply to leases, “. . .including any sales, transfers, or assignments of any interest in the leased property, where the term of the lease, including all renewals, is less than 99 years.”

The fiscal impact of this bill is an indeterminable reduction in revenue. Tax forms filed with the Department of Revenue Administration do not require information specific to “leases” and, therefore, the Department has no information or data upon which to base an analysis of the possible reduction in revenue from the proposed exception from RETT.

This proposed change could be administered by the Department without any additional cost.

This bill would take effect on July 1, 2015.